

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT**

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**CAPITAL IMPROVEMENT EXPENDITURES  
and  
DEBT SERVICE EXPENDITURES  
FOR THE QUARTER ENDING SEPTEMBER 30, 2016  
COVERING:  
GENERAL FUND  
UTILITIES FUND  
COMMUNITY SERVICES FUND  
BEACH FUND**

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**SOURCES AND USES FINANCIAL REPORTS  
FOR THE QUARTER ENDING SEPTEMBER 30, 2016  
COVERING:  
COMMUNITY SERVICES CAPITAL EXPENDITURE FUND  
DEBT SERVICE FUND  
BEACH CAPITAL EXPENDITURE FUND  
DEBT SERVICE FUND**

**Incline Village General Improvement District  
Capital Expenditure and Debt Service Budget and Actual  
For the Quarter Ending September 30, 2016**

**Background**

The Board of Trustees adopted a 2016-2017 budget that includes capital expenditure authorizations that are added to carryover projects that have been brought from the prior fiscal year. These expenditure budgets cover all funds. The detail relative to capital expenditures are in a separate section in the budget book.

The Board of Trustees also adopted a 2016-2017 budget for debt service. These expenditures occur in the Utility Fund (4 issues) and Community Service and Beach Funds (2 issues).

**Profile**

The District utilizes separate fund accounting for capital expenditure and debt service transactions for the Community Services Fund and the Beach Fund. These types of transactions for the Utility Fund are reported in their annual audited cash flow statement. For internal budgeting purposes they are listed as uses of funds. For the General Fund capital expenditure is a regular functional line item. The consideration and inclusion of carryover amounts occurs to reflect the renewed authority to spend on those projects since they were only in progress with the close of the prior fiscal year.

## Purpose

The presentation is based on spending authority and what has occurred through September 30. (It is not a reconciliation of contracts in progress or the degree of completion of a project.) Each quarter a new report will be issued that is cumulative to that point in the fiscal year. Cumulative results are presented, as it is not practical to project the rate of acquisition or construction to imply a specific result at any single reporting date.

## Summary for Capital Expenditure as of September 30, 2016:

<u>Fund</u>	<u>Carryover</u> <u>Projects</u>	<u>Fiscal Year</u> <u>Budget</u>	<u>Available</u> <u>Budget</u>	<u>Actual</u> <u>to Date</u>
General	\$ 53,000	\$ 193,750	\$ 246,750	\$ 870
Utility - General	\$3,024,207	\$3,534,300	\$6,558,507	\$ 808,640
Effluent Pipeline	\$7,942,937	\$2,000,000	\$9,942,937	\$ 78,002
Community Services				
Championship	\$ 361,000	\$ 373,500	\$ 734,500	\$ 32,928
Mountain	\$ 49,000	\$ 264,620	\$ 313,620	\$ 692
Facilities	\$ 140,000	\$ 254,570	\$ 394,570	\$ 10,099
Ski	\$1,023,000	\$1,670,420	\$ 2,693,420	\$ 118,479
Recreation	\$ 118,000	\$ 579,820	\$ 697,820	\$ 61,142
Parks	\$ 282,000	\$ 235,100	\$ 517,100	\$ 79,945
Tennis	\$ -	\$ 77,020	\$ 77,020	\$ 48,847
Recreation Admin	\$ 275,500	\$ 28,500	\$ 304,000	\$ 10,696
Beach	\$ 155,000	\$ 394,300	\$ 549,300	\$ 55,217
<b>District Total</b>	<b>\$13,423,644</b>	<b>\$9,605,900</b>	<b>\$23,029,544</b>	<b>\$1,305,557</b>

**Summary for Debt Service as of September 30, 2016:**

<b><u>Fund</u></b>	<b><u>Fiscal Year</u></b> <b><u>Budget</u></b>	<b><u>Actual</u></b> <b><u>to Date</u></b>
<b>Utility</b>		
Principal	\$ 482,230	\$231,526
Interest	\$ 160,903	\$ 88,653
<b>Community Services</b>		
<b>Championship</b>		
Principal	\$ 156,277	\$156,277
Interest	\$ 24,883	\$ 13,320
<b>Facilities</b>		
Principal	\$ 149,184	\$149,184
Interest	\$ 23,753	\$ 12,716
<b>Ski</b>		
Principal	\$ 806,650	\$ 16,650
Interest	\$ 117,102	\$ 1,419
<b>Recreation</b>		
Principal	\$ 1,898	\$ 1,898
Interest	\$ 302	\$ 162
<b>Parks</b>		
Principal	\$ 2,531	\$ 2,531
Interest	\$ 215	\$ 216
<b>Tennis</b>		
Principal	\$ 1,099	\$ 1,099
Interest	\$ 94	\$ 94
<b>Beach</b>		
Principal	\$ 5,361	\$ 5,361
Interest	\$ 854	\$ 457
<b>District Total</b>	<b>\$1,933,336</b>	<b>\$681,563</b>

**INCLINE VILLAGE GENERAL IMPROVEMENT DIST  
CAPITAL PROJECT TRANSACTION DETAIL REPORT**

For the fiscal year ending June 30, 2017, Reporting Period 07/01/2016 to 09/30/2016

	DESCRIPTION	PROJECT	PROJECT BUDGET	ACTUAL EXPENDITURE
General Fund	Administration Building Intermediate Maintenance	1099BD1704	\$ 62,700	<u>\$ 870.25</u>
Utility Fund	Public Works Equipment Storage Building	2097BD1301	\$ 1,650,000	\$ 8,960.00
	Replace Public Works Front Security Gate	2097BD1702	78,800	8,333.44
	Adjust Utility Facilities in NDOT/Washoe County Right of Way	2097DI1401	211,935	1,000.00
	Public Works Office Space Reconfiguration	2097FF1602	42,500	8,602.50
	Replace Boiler in Washbay	2097ME1601	55,470	640.00
	Water Pumping Station Improvements	2299DI1102	234,096	2,500.00
	Replace Commercial Water Meters, Vaults, Lids	2299DI1103	328,803	15,934.54
	Potable Reservoirs	2299DI1204	85,000	59,090.64
	Burnt Cedar Water Disinfection Plant Improvements	2299DI1401	403,005	25,616.10
	Reservoir Safety Improvements	2299DI1701	50,000	415.75
	Watermain Replacement	2299WS1101	623,000	369,993.66
	WWTP Operations Space Reconfiguration	2523FF1602	312,200	50,458.90
	Effluent Export Line - Phase II	2524SS1010	11,774,339	78,001.71
	Sewer Pumping Station Improvements	2599DI1104	968,929	47,110.60
	Upper Pond Improvements	2599LI1801	600,000	3,784.90
	Wastewater Treatment Plant Improvements	2599SS1102	795,000	135,927.03
	Wetlands Effluent Disposal Facility Improvements	2599SS1103	75,000	31,221.34
	Wastewater Treatment Plant Land	2599LI1604	185,000	18,500.00
	2004 Freightliner Vactor Truck #534	2097TR140	100,000	20,550.53
	<b>TOTAL</b>			<u><b>\$ 886,641.64</b></u>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT  
STATEMENT OF OPERATING SOURCES AND USES**

**BEACH CAPITAL PROJECTS FUND**

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year ending June 30, 2017, Reporting Period 07/01/2016 to 09/30/2016

<b>GL Account Number</b>	<b>GL Account Description</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>YTD Budget Variance</b>
	<b>OPERATING SOURCES</b>			
Beach	Facility Fees	\$ 65,050.00	\$ 69,273.11	\$ 4,223.11
	<b>TOTAL OPERATING SOURCES</b>	<u>65,050.00</u>	<u>69,273.11</u>	<u>4,223.11</u>
	<b>OPERATING USES</b>			
Beach	Capital Improvements	350,000.00	55,216.50	294,783.50
	<b>TOTAL OPERATING USES</b>	<u>350,000.00</u>	<u>55,216.50</u>	<u>294,783.50</u>
	<b>OPERATING SOURCES(USES)</b>	<u>\$ (284,950.00)</u>	<u>\$ 14,056.61</u>	<u>\$ 299,006.61</u>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT  
STATEMENT OF OPERATING SOURCES AND USES**

**CAPITAL PROJECTS FUND**

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year ending June 30, 2017, Reporting Period 07/01/2016 to 09/30/2016

<b>GL Account Number</b>	<b>GL Account Description</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>YTD Budget Variance</b>
<b>OPERATING SOURCES</b>				
Golf	Facility Fees	\$ 177,549.00	\$ 190,116.78	\$ 12,567.78
Facilities	Facility Fees	42,955.00	45,995.99	3,040.99
Ski	Facility Fees	317,871.00	340,370.36	22,499.36
Community Services and Recreation Center	Facility Fees	85,911.00	91,991.99	6,080.99
Recreation Administration	Facility Fees	191,868.00	205,448.78	13,580.78
Parks	Facility Fees	85,911.00	91,991.99	6,080.99
Tennis	Facility Fees	14,318.00	15,332.00	1,014.00
	<b>TOTAL OPERATING SOURCES</b>	<b>916,383.00</b>	<b>981,247.89</b>	<b>64,864.89</b>
<b>OPERATING USES</b>				
Golf	Capital Improvements	569,530.01	33,619.56	535,910.45
Facilities	Capital Improvements	203,642.51	10,099.32	193,543.19
Ski	Capital Improvements	1,045,605.01	118,478.91	927,126.10
Community Services and Recreation Center	Capital Improvements	361,147.50	61,142.19	300,005.31
Recreation Administration	Capital Improvements	54,000.00	10,695.64	43,304.36
Parks	Capital Improvements	170,775.01	79,945.00	90,830.01
Tennis	Capital Improvements	19,254.99	48,846.86	-29,591.87
	<b>TOTAL OPERATING USES</b>	<b>2,423,955.03</b>	<b>362,827.48</b>	<b>2,061,127.55</b>
	<b>OPERATING SOURCES(USES)</b>	<b>\$ (1,507,572.03)</b>	<b>\$ 618,420.41</b>	<b>\$ 2,125,992.44</b>

**INCLINE VILLAGE GENERAL IMPROVEMENT DIST  
CAPITAL PROJECT TRANSACTION DETAIL REPORT**

For the fiscal year ending June 30, 2017, Reporting Period 07/01/2016 to 09/30/2016

	DESCRIPTION	PROJECT	PROJECT BUDGET	ACTUAL EXPENDITURE
<b>Golf</b>	Ice maker for Champ Cart Barn	3144FF1702	\$ 10,100	\$ 6,768.00
	Mountain Golf Clubhouse	3299BD1702	12,620	192.00
	Championship Irrigation Improvements	3141GC1103	99,000	8,664.70
	Mountain Cart Paths	3242LI1205	105,000	500.00
	Replacement of seeder equipment	3142AT708	16,500	14,896.00
	Championship Greens, Tees and Bunkers	3141GC1202	167,871	2,598.86
	<b>TOTAL</b>			<b>\$ 33,619.56</b>
<b>Facilities</b>	Community Room Lights	3350BD1702	\$ 22,120	\$ 9,971.32
	Chateau Resurface Patio Deck	3350BD1302	27,400	128.00
	<b>TOTAL</b>			<b>\$ 10,099.32</b>
<b>Ski</b>	Major Lift Component Replacement	3462HE1602	\$ 87,830	\$ 31,303.01
	Incline Creek Culvert Rehabilitation	3499LI1101	545,000	9,716.00
	Mountain Ops Service Vehicle	3464SE1602	20,000	15,565.98
	Diamond Peak Master Plan Implementation	3653BD1501	750,000	4,695.29
	Snowmobile	3464NL434	12,000	11,172.82
	Snowflake Lodge Dining Furniture	3453FF1706	24,000	4,203.86
	Resurface main lodge deck	3464BD1403	48,420	24,792.00
	Polaris Ranger Crew Vehicle	3462SE1601	-	17,029.95
<b>TOTAL</b>			<b>\$ 118,478.91</b>	
<b>Community Services and Recreation Center</b>	Recreation Center Boiler	4884BD1602	\$ 500,000	\$ 59,034.19
	Recreation Center Exterior Lighting	4884BD1703	5,000	1,500.00
	Recreation Center Bird Netting	4884BD1702	15,820	608.00
	<b>TOTAL</b>			<b>\$ 61,142.19</b>



**INCLINE VILLAGE GENERAL IMPROVEMENT DIST  
CAPITAL PROJECT TRANSACTION DETAIL REPORT**

For the fiscal year ending June 30, 2017, Reporting Period 07/01/2016 to 09/30/2016

	DESCRIPTION	PROJECT	PROJECT BUDGET	ACTUAL EXPENDITURE
Recreation Administration	EMV Chip Readers	4999CO1601	\$ 25,500	\$ 10,432.00
	Parks & Recreation Master Plan	4999RS1603	250,000	263.64
	<b>TOTAL</b>			<b>\$ 10,695.64</b>
Parks	Stairs Replacement Incline Park	4378BD1502	\$ 40,000	\$ 7,745.00
	Pavement Maintenance Aspen Grove	4378LI1303	20,000	2,239.00
	Incline & Third Creek Restoration	4378LI1504	170,000	22,091.75
	Village Green/Aspen Grove Flatscape	4378BD1605	65,000	2,500.00
	Preston Park Bathroom Resurface	4378BD1604	36,800	12,300.00
	Parks Truck Replacement	4378P2250	31,000	33,069.25
	<b>TOTAL</b>			<b>\$ 79,945.00</b>
Tennis	Tennis Ball Machine	4588ME1701	\$ 14,000	\$ 11,315.00
	Paint All Tennis Court Fences and Lights, Wind Screens	4588BD1602	43,020	37,531.66
	<b>TOTAL</b>			<b>\$ 48,846.66</b>
Beach	Beach Flatscape and Retaining Wall Enhancement	3972BD1501	\$ 85,000	\$ 32,163.00
	Incline Beach Facility Study	3973LI1302	200,000	23,053.50
	<b>TOTAL</b>			<b>\$ 55,216.50</b>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT  
STATEMENT OF OPERATING SOURCES AND USES**

**DEBT SERVICE FUND**

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year ending June 30, 2017, Reporting Period 07/01/2016 to 09/30/2016

<b>GL Account Number</b>	<b>GL Account Description</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>YTD Budget Variance</b>
<b>OPERATING SOURCES</b>				
Golf	Facility Fees	\$ 65,865.00	\$ 70,527.19	\$ 4,662.19
Facilities	Facility Fees	63,001.00	67,460.79	4,459.79
Ski	Facility Fees	323,598.00	346,503.16	22,905.16
Community Services and Recreation Center	Facility Fees	2,864.00	3,066.40	202.40
Parks	Facility Fees	2,864.00	3,066.40	202.40
<b>TOTAL OPERATING SOURCES</b>		<b>458,192.00</b>	<b>490,623.94</b>	<b>32,431.94</b>
<b>OPERATING USES</b>				
Golf	Principal	156,277.00	156,276.90	0.10
Golf	Interest	13,321.00	13,320.49	0.51
Facilities	Principal	149,184.00	149,184.00	0.00
Facilities	Interest	12,716.00	12,715.92	0.08
Ski	Principal	16,650.00	16,650.00	0.00
Ski	Interest	1,419.20	1,419.19	0.01
Community Services and Recreation Center	Principal	1,898.00	1,898.10	-0.10
Community Services and Recreation Center	Interest	162.00	161.79	0.21
Parks	Principal	2,531.00	2,530.80	0.20
Parks	Interest	215.00	215.72	-0.72
Tennis	Principal	1,099.00	1,098.90	0.10
Tennis	Interest	94.00	93.66	0.34
<b>TOTAL OPERATING USES</b>		<b>355,566.20</b>	<b>355,565.47</b>	<b>0.73</b>
<b>OPERATING SOURCES(USES)</b>		<b>\$ 102,625.80</b>	<b>\$ 135,058.47</b>	<b>\$ 32,432.67</b>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT  
STATEMENT OF OPERATING SOURCES AND USES**

**BEACH DEBT SERVICE FUND**

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal ending June 30, 2017, Reporting Period 07/01/2016 to 09/30/2016

<b>GL Account Number</b>	<b>GL Account Description</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>YTD Budget Variance</b>
	<b>OPERATING SOURCES</b>			
Beach	Facility Fees	\$ 2,710.00	\$ 2,886.38	\$ 176.38
	<b>TOTAL OPERATING SOURCES</b>	<u>2,710.00</u>	<u>2,886.38</u>	<u>176.38</u>
	<b>OPERATING USES</b>			
Beach	Principal	5,364.00	5,361.30	2.70
Beach	Interest	457.00	456.98	0.02
	<b>TOTAL OPERATING USES</b>	<u>5,821.00</u>	<u>5,818.28</u>	<u>2.72</u>
	<b>OPERATING SOURCES(USES)</b>	<u>\$ (3,111.00)</u>	<u>\$ (2,931.90)</u>	<u>\$ 179.10</u>